

All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

TOWN of Beekmantown

County of Clinton

For the Fiscal Year Ended 12/31/2019

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

TOWN OF Beekmantown

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2018 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2019:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (DA) HIGHWAY-TOWN-WIDE
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (SF) FIRE PROTECTION
- (SW1) S.E. BEEKMANTOWN WD
- (SW2) RT 9 SPELLMAN ROAD WD
- (SW) WATER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2018 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash		A200	0
Cash In Time Deposits	329,307	A201	343,441
Petty Cash	1,300	A210	396
TOTAL Cash	330,607		343,837
Accounts Receivable	11,791	A380	7,934
TOTAL Other Receivables (net)	11,791		7,934
Due From Other Funds	30,791	A391	12,002
TOTAL Due From Other Funds	30,791		12,002
Due From Other Governments	76,861	A440	100,816
TOTAL Due From Other Governments	76,861		100,816
Prepaid Expenses	38,545	A480	33,642
TOTAL Prepaid Expenses	38,545		33,642
TOTAL Assets	488,595		488,230

TOWN OF Beekmantown
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(A) GENERAL

Balance Sheet

Code Description	2018	Exp Code	2018
Accounts Payable	15,960	A600	9,387
TOTAL Accounts Payable	15,960		9,387
Accrued Liabilities	7,431	A601	4,347
TOTAL Accrued Liabilities	7,431		4,347
Overpayments & Clearing Account		A690	9,998
TOTAL Other Liabilities	0		9,998
Due To Other Funds		A630	0
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	23,391		23,732
Fund Balance			
Not in Spendable Form	115,406	A806	33,642
TOTAL Nonspendable Fund Balance	115,406		33,642
Assigned Appropriated Fund Balance	196,412	A914	122,358
TOTAL Assigned Fund Balance	196,412		122,358
Unassigned Fund Balance	153,387	A917	318,498
TOTAL Unassigned Fund Balance	153,387		318,498
TOTAL Fund Balance	465,204		474,498
TOTAL Liabilities, Deferred Inflows And Fund Balance	488,595		498,230

TOWN OF Beekmantown
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	788,096	A1001	809,403
TOTAL Real Property Taxes	788,096		809,403
Other Payments In Lieu of Taxes	2,810	A1081	3,090
Interest & Penalties On Real Prop Taxes	2,672	A1090	2,853
TOTAL Real Property Tax Items	5,482		5,943
Non Prop Tax Dist By County	76,861	A1120	100,816
TOTAL Non Property Tax Items	76,861		100,816
Clerk Fees	344	A1255	163
Public Pound Charges, Dog Control Fees	1,232	A1550	25
Vital Statistics Fees	-498	A1603	1,524
Park And Recreational Charges	15,917	A2001	
Other Culture & Recreation Income		A2089	2,552
Zoning Fees	500	A2110	1,600
Planning Board Fees	400	A2115	525
TOTAL Departmental Income	17,896		6,389
Interest And Earnings	631	A2401	660
Rental of Real Property	4,028	A2410	3,373
Rental of Equipment		A2414	0
Commissions	71,653	A2450	72,129
TOTAL Use of Money And Property	76,311		76,161
Games of Chance	40	A2530	20
Bingo Licenses	1,169	A2540	476
Dog Licenses	9,047	A2544	8,506
Licenses, Other	500	A2545	500
Building And Alteration Permits	5,355	A2555	4,841
Permits, Other		A2590	5,000
TOTAL Licenses And Permits	16,111		19,343
Fines And Forfeited Bail	39,164	A2610	23,078
TOTAL Fines And Forfeitures	39,164		23,078
Sales, Other	34	A2655	18
Insurance Recoveries	14,370	A2680	0
TOTAL Sale of Property And Compensation For Loss	14,404		18
Refunds of Prior Year's Expenditures		A2701	4,289
AIM Related Payments		A2750	30,465
Unclassified (specify)	884	A2770	1,027
TOTAL Miscellaneous Local Sources	884		35,781
Interfund Revenues	3,037	A2801	3,079
TOTAL Interfund Revenues	3,037		3,079
St Aid, Revenue Sharing	30,465	A3001	
St Aid, Mortgage Tax	75,284	A3005	71,157
St Aid, Real Property Tax Administration		A3040	0
St Aid, Youth Programs	2,073	A3820	7,534
TOTAL State Aid	107,822		78,691
TOTAL Revenues	1,146,069		1,158,702

TOWN OF Beekmantown
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(A) GENERAL

Results of Operation

Item Description	2018	EdCode	2019
Other Sources			
Interfund Transfers		A5031	100,000
TOTAL Interfund Transfers	0		100,000
TOTAL Other Sources	0		100,000
TOTAL Revenues	1,146,069		1,258,702

TOWN OF Beekmantown
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(A) GENERAL

Results of Operation

Code Description	2018	Exp Code	2019
Expenditures			
Legislative Board, Pers Serv	40,904	A10101	40,904
Legislative Board, Contr Expend	112	A10104	40
TOTAL Legislative Board	41,016		40,944
Municipal Court, Pers Serv	67,167	A11101	69,621
Municipal Court, Equip & Cap Outlay		A11102	294
Municipal Court, Contr Expend	5,582	A11104	7,891
TOTAL Municipal Court	72,749		77,806
Supervisor, pers Serv	21,733	A12201	22,150
Supervisor, equip & Cap Outlay		A12202	0
Supervisor, contr Expend	323	A12204	472
TOTAL Supervisor	22,056		22,622
Auditor, Contr Expend	5,720	A13204	13,110
TOTAL Auditor	5,720		13,110
Budget, Contr Expend	1,100	A13404	1,100
TOTAL Budget	1,100		1,100
Assessment, Pers Serv		A13551	0
Assessment, Equip & Cap Outlay		A13552	220
Assessment, Contr Expend	40,072	A13554	40,807
TOTAL Assessment	40,072		41,027
Clerk, pers Serv	28,411	A14101	30,467
Clerk, equip & Cap Outlay		A14102	1,640
Clerk, contr Expend	8,085	A14104	7,826
TOTAL Clerk	36,496		39,933
Law, Pers Serv	14,556	A14201	14,846
Law, Contr Expend	200	A14204	0
TOTAL Law	14,756		14,846
Personnel, Pers Serv	35,099	A14301	49,511
Personnel, equip & Cap Outlay		A14302	0
Personnel, Contr Expend	1,778	A14304	1,188
TOTAL Personnel	36,877		50,699
Engineer, Contr Expend		A14404	0
TOTAL Engineer	0		0
Elections, Contr Expend	4,875	A14504	11,862
TOTAL Elections	4,875		11,862
Buildings, Pers Serv	36,561	A16201	39,716
Buildings, Equip & Cap Outlay	5,569	A16202	14,531
Buildings, Contr Expend	39,631	A16204	47,232
TOTAL Buildings	81,761		101,479
Central Print & Mail, Equip & Cap Outlay		A16702	
Central Print & Mail, contr Expend	5,066	A16704	5,728
TOTAL Central Print & Mail	5,066		5,728
Central Data Process & Cap Outlay		A16802	0
Central Data Process, Contr Expend	11,029	A16804	7,471
TOTAL Central Data Process	11,029		7,471
Unallocated Insurance, Contr Expend	48,440	A19104	52,056
TOTAL Unallocated Insurance	48,440		52,056

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(A) GENERAL

Results of Operation

Code Description	2018	Eqp Code	2019
Expenditures			
Municipal Assn Dues, Contr Expend	1,244	A19204	1,248
TOTAL Municipal Assn Dues	1,244		1,248
Pur of Land/right of Way,equip & Cap Out	335	A19402	0
TOTAL Pur of Land/right of Way	335		0
TOTAL General Government Support	423,590		481,930
Public Safety Admin, Pers Serv	20,170	A30101	20,573
Public Safety Admin, Equip & Cap Outlay	119	A30102	0
Public Safety Admin, Contr Expend	729	A30104	2,428
TOTAL Public Safety Admin	21,018		23,001
Police, Contr Expend	927	A31204	721
TOTAL Police	927		721
Traffic Control, Contr Expen	18,603	A33104	11,622
TOTAL Traffic Control	18,603		11,622
Control of Animals, Pers Serv	14,073	A35101	14,000
Control of Animals, Equip & Cap Outlay	100	A35102	0
Control of Animals, Contr Expend	6,460	A35104	1,177
TOTAL Control of Animals	20,633		15,177
TOTAL Public Safety	61,181		50,521
Registrar of Vital Statistics, Pers Serv	600	A40201	600
TOTAL Registrar of Vital Statistics	600		600
Ambulance, Contr Expend	63,200	A45404	65,200
TOTAL Ambulance	63,200		65,200
TOTAL Health	63,800		65,800
Street Admin, Pers Serv	75,782	A50101	73,876
Street Admin, Equip & Cap Outlay		A50102	0
Street Admin, Contr Expend	1,378	A50104	928
TOTAL Street Admin	77,160		74,804
Garage, Equip & Cap Outlay	340	A51322	0
Garage, Contr Expend	20,389	A51324	16,828
TOTAL Garage	20,729		16,828
Street Lighting, Contr Expend	4,574	A51824	5,216
TOTAL Street Lighting	4,574		5,216
TOTAL Transportation	102,462		96,848
Publicity, Contr Expend	360	A64104	2,062
TOTAL Publicity	360		2,062
Programs For Aging, Contr Expend	6,795	A67724	6,795
TOTAL Programs For Aging	6,795		6,795
Other Eco & Dev, Contr Expend		A69894	500
TOTAL Other Eco & Dev	0		500
TOTAL Economic Assistance And Opportunity	7,155		9,357
Parks, Equip & Cap Outlay		A71102	0
Parks, Contr Expend	2,501	A71104	1,138
TOTAL Parks	2,501		1,138
Youth Prog, Pers Serv	14,114	A73101	13,087
Youth Prog, Equip & Cap Outlay		A73102	0

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(A) GENERAL

Results of Operation

Code Description	2018	ExpCode	2019
Expenditures			
Youth Prog, Contr Expend	40,623	A73104	28,621
TOTAL Youth Prog	54,737		41,708
Historian, Pers Serv	3,983	A75101	4,061
Historian, Equip & Cap Outlay	150	A75102	445
Historian, Contr Expend	1,092	A75104	1,723
TOTAL Historian	5,225		6,229
Celebrations, Contr Expend	225	A75504	278
TOTAL Celebrations	225		278
TOTAL Culture And Recreation	62,688		48,353
Zoning, Pers Serv	4,181	A80101	4,773
Zoning, Equip & Cap Outlay		A80102	0
Zoning, Contr Expend	1,491	A80104	2,127
TOTAL Zoning	5,672		6,900
Planning, Pers Serv	4,171	A80201	4,653
Planning, Contr Expend	2,689	A80204	2,505
TOTAL Planning	6,860		7,158
Research, Contr Expend		A80304	0
TOTAL Research	0		0
Refuse & Garbage, Contr Expend	2,045	A81604	2,345
TOTAL Refuse & Garbage	2,045		2,345
TOTAL Home And Community Services	14,576		16,403
State Retirement System	43,230	A90108	56,341
Social Security, Employer Cont	30,191	A90308	32,455
Worker's Compensation, Empl Bnfts	61,232	A90408	52,762
Unemployment Insurance, Empl Bnfts		A90508	0
Disability Insurance, Empl Bnfts	-231	A90558	378
Hospital & Medical (dental) Ins, Empl Bnft	106,711	A90608	91,259
TOTAL Employee Benefits	241,134		233,195
Debt Principal, Bond Anticipation Notes		A97306	200,000
TOTAL Debt Principal	0		200,000
Debt Interest, Bond Anticipation Notes	17,950	A97307	21,000
TOTAL Debt Interest	17,950		21,000
TOTAL Expenditures	994,537		1,224,409
Transfers, Other Funds		A99019	
Transfers, Capital Projects Fund	115,372	A99509	25,000
TOTAL Operating Transfers	115,372		25,000
TOTAL Other Uses	115,372		25,000
TOTAL Expenditures	1,109,909		1,249,409

TOWN OF Beekmantown
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(A) GENERAL

Analysis of Changes In Fund Balance

Code Description	2018	Edit Code	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	429,044	A8021	465,204
Restated Fund Balance - Beg of Year	429,044	A8022	465,204
ADD - REVENUES AND OTHER SOURCES	1,146,069		1,258,702
DEDUCT - EXPENDITURES AND OTHER USES	1,109,909		1,249,409
Fund Balance - End of Year	465,204	A8029	474,498

TOWN OF Beekmantown
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(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Tax Items	809,060	A1099N	819,851
Est Rev - Non Property Tax Items	35,810	A1199N	86,000
Est Rev - Intergovernmental Charges	5,500	A2399N	4,650
Est Rev - Use of Money And Property	76,900	A2499N	76,700
Est Rev - Licenses And Permits	13,230	A2599N	13,430
Est Rev - Fines And Forfeitures	46,000	A2649N	44,000
Est Rev - Sale of Prop And Comp For Loss	100	A2699N	100
Est Rev - Miscellaneous Local Sources	600	A2799N	600
Est Rev - Interfund Revenues	3,095	A2801N	3,106
Est Rev - State Aid	102,965	A3099N	88,965
TOTAL Estimated Revenues	1,093,260		1,137,402
Estimated - Interfund Transfer	100,000	A5031N	100,000
Appropriated Fund Balance	196,412	A599N	122,358
TOTAL Estimated Other Sources	296,412		222,358
TOTAL Estimated Revenues	1,389,672		1,359,760

TOWN OF Beekmantown
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(A) GENERAL

Budget Summary

App Description	2019	Exp Code	2020
Appropriations			
App - General Government Support	514,604	A1999N	533,780
App - Public Safety	63,109	A3999N	61,800
App - Health	65,800	A4999N	67,800
App - Transportation	114,568	A5999N	118,531
App - Economic Assistance And Opportunity	8,295	A6999N	8,895
App - Culture And Recreation	67,565	A7999N	90,865
App - Home And Community Services	19,426	A8999N	20,144
App - Employee Benefits	290,305	A9199N	243,945
App - Debt Service	221,000	A9899N	214,000
TOTAL Appropriations	1,364,572		1,359,760
App - Interfund Transfer	25,000	A9999N	
TOTAL Other Uses	25,000		0
TOTAL Appropriations	1,389,572		1,359,760

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2018	ExpCode	2019
Assets			
Cash In Time Deposits		CD201	
TOTAL Cash	0		0
TOTAL Assets	0		0

TOWN OF Beekmantown
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2018	2019
Accounts Payable		CD600
TOTAL Accounts Payable	0	0
Due To Other Funds		CD630
TOTAL Due To Other Funds	0	0
TOTAL Liabilities	0	0
Fund Balance		
Assigned Unappropriated Fund Balance		CD915
TOTAL Assigned Fund Balance	0	0
TOTAL Fund Balance	0	0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0	0

TOWN OF Beekmantown
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Fed Aid, Community Development Act		CD4910	
TOTAL Federal Aid	0		0
TOTAL Revenues	0		0
TOTAL Revenues	0		0

TOWN OF Beekmantown
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(CD) SPECIAL GRANT

Results of Operation

Account Description	2018	Exp Code	2019
Expenditures			
Administration, Contr Expend	672	CD86864	
TOTAL Administration	672		0
TOTAL Home And Community Services	672		0
TOTAL Expenditures	672		0
TOTAL Expenditures	672		0

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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2018	EdcCode	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	672	CD8021	
Restated Fund Balance - Beg of Year	672	CD8022	
ADD - REVENUES AND OTHER SOURCES			
DEDUCT - EXPENDITURES AND OTHER USES	672		
Fund Balance - End of Year		CD8029	

TOWN OF Beekmantown
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Fund Description	2018	Exp Codes	2019
Assets			
Cash In Time Deposits	391,119	DA201	409,099
TOTAL Cash	391,119		409,099
Due From Other Funds	10,031	DA391	
TOTAL Due From Other Funds	10,031		0
Prepaid Expenses	38,978	DA480	16,294
TOTAL Prepaid Expenses	38,978		16,294
TOTAL Assets	440,127		425,393

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	2,910	DA600	2,573
TOTAL Accounts Payable	2,910		2,573
Accrued Liabilities	12,022	DA601	14,041
TOTAL Accrued Liabilities	12,022		14,041
Due To Other Funds	569	DA630	
TOTAL Due To Other Funds	569		0
TOTAL Liabilities	15,501		16,614
Fund Balance			
Not in Spendable Form	38,978	DA806	16,294
TOTAL Nonspendable Fund Balance	38,978		16,294
Assigned Appropriated Fund Balance	87,503	DA914	57,241
Assigned Unappropriated Fund Balance	298,146	DA915	335,244
TOTAL Assigned Fund Balance	385,649		392,485
TOTAL Fund Balance	424,626		408,779
TOTAL Liabilities, Deferred Inflows And Fund Balance	440,127		425,393

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Account Description	2018	Exp Code	2019
Revenues			
Real Property Taxes	1,092,169	DA1001	1,096,256
TOTAL Real Property Taxes	1,092,169		1,096,256
Transportation Services, Other Govts		DA2300	107,750
Snow Removal Services-Other Govts	103,576	DA2302	
TOTAL Intergovernmental Charges	103,576		107,750
Interest And Earnings	766	DA2401	690
TOTAL Use of Money And Property	766		690
Sales of Scrap & Excess Materials	2,155	DA2650	262
TOTAL Sale of Property And Compensation For Loss	2,155		262
Refunds of Prior Year's Expenditures		DA2701	1,821
TOTAL Miscellaneous Local Sources	0		1,821
St Aid, Consolidated Highway Aid	218,127	DA3501	218,176
TOTAL State Aid	218,127		218,176
TOTAL Revenues	1,416,793		1,424,954
TOTAL Revenues	1,416,793		1,424,954

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2018	ExpCode	2019
Expenditures			
Maint of Streets, Pers Serv	190,075	DA51101	231,703
Maint of Streets, Contr Expend	94,310	DA51104	67,036
TOTAL Maint of Streets	284,385		298,739
Perm Improve Highway, Equip & Cap Outlay	176,230	DA51122	218,176
TOTAL Perm Improve Highway	176,230		218,176
Maint of Bridges, Contr Expend	14,993	DA51204	7,313
TOTAL Maint of Bridges	14,993		7,313
Machinery, Equip & Cap Outlay	212,136	DA51302	50,000
Machinery, Contr Expend	53,653	DA51304	63,620
TOTAL Machinery	265,790		113,620
Brush And Weeds, Contr Expend	1,005	DA51404	2,027
TOTAL Brush And Weeds	1,005		2,027
Snow Removal, Pers Serv	234,472	DA51421	251,341
Snow Removal, Contr Expend	153,187	DA51424	175,413
TOTAL Snow Removal	387,659		426,754
TOTAL Transportation	1,130,060		1,066,629
State Retirement, Empl Bnfts	52,709	DA90108	76,789
Social Security, Empl Bnfts	32,419	DA90308	36,780
Hospital & Medical (dental) Ins, Empl Bnft	97,206	DA90608	101,317
Other Employee Benefits (spec)	7,155	DA90898	9,122
TOTAL Employee Benefits	189,490		224,008
Debt Principal, Bond Anticipation Notes		DA97306	48,821
TOTAL Debt Principal	0		48,821
Debt Interest, Bond Anticipation Notes	2,191	DA97307	1,344
TOTAL Debt Interest	2,191		1,344
TOTAL Expenditures	1,321,741		1,340,802
Transfers, Other Funds		DA99019	100,000
Transfers, Capital Projects Fund	48,424	DA99509	
TOTAL Operating Transfers	48,424		100,000
TOTAL Other Uses	48,424		100,000
TOTAL Expenditures	1,370,165		1,440,802

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(DA) HIGHWAY-TOWN-WIDE
Analysis of Changes In Fund Balance

Sub Description	2018	Exp. Code	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	378,398	DA8021	424,626
Prior Period Adj -Decrease in Fund Balance	400	DA8015	
Restated Fund Balance - Beg of Year	377,998	DA8022	424,626
ADD - REVENUES AND OTHER SOURCES	1,416,793		1,424,954
DEDUCT - EXPENDITURES AND OTHER USES	1,370,165		1,440,802
Fund Balance - End of Year	424,626	DA8029	408,779

TOWN OF Beekmantown
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	1,095,453	DA1049N	1,110,064
Est Rev - Intergovernmental Charges	105,125	DA2399N	105,125
Est Rev - Use of Money And Property	450	DA2499N	500
Est Rev - Sale of Prop And Comp For Loss	400	DA2699N	300
Est Rev - State Aid	176,230	DA3099N	176,230
TOTAL Estimated Revenues	1,377,658		1,382,219
Appropriated Fund Balance	87,503	DA599N	57,241
TOTAL Estimated Other Sources	87,503		57,241
TOTAL Estimated Revenues	1,465,161		1,449,460

TOWN OF Beekmantown
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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2019	Emp Code	2020
Appropriations			
App - Transportation	1,093,280	DA5999N	1,138,567
App - Employee Benefits	221,105	DA9199N	210,893
App - Debt Service	50,776	DA9899N	
TOTAL Appropriations	1,365,161		1,349,460
App - Interfund Transfer	100,000	DA9999N	100,000
TOTAL Other Uses	100,000		100,000
TOTAL Appropriations	1,465,161		1,449,460

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	18,682	H201	235,604
TOTAL Cash	18,682		235,604
TOTAL Assets	18,682		235,604

TOWN OF Beekmantown
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For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Item Description	2018	FUND CODE	2017
Accounts Payable	316	H600	5,249
TOTAL Accounts Payable	316		5,249
Bond Anticipation Notes Payable	648,821	H626	1,300,000
TOTAL Notes Payable	648,821		1,300,000
Due To Other Funds		H630	
TOTAL Due To Other Funds	0		0
TOTAL Liabilities	649,137		1,305,249
Fund Balance		H806	
Not in Spendable Form			
TOTAL Nonspendable Fund Balance	0		0
Unassigned Fund Balance	-630,455	H917	-1,069,645
TOTAL Unassigned Fund Balance	-630,455		-1,069,645
TOTAL Fund Balance	-630,455		-1,069,645
TOTAL Liabilities, Deferred Inflows And Fund Balance	18,682		235,604

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdmCode	2019
Revenues			
Interest And Earnings	23	H2401	108
TOTAL Use of Money And Property	23		108
TOTAL Revenues	23		108
Interfund Transfers	163,796	H5031	25,000
TOTAL Interfund Transfers	163,796		25,000
Bond Anticipation Notes		H5730	
Bans Redeemed From Appropriations	248,824	H5731	248,821
TOTAL Proceeds of Obligations	248,824		248,821
TOTAL Other Sources	412,620		273,821
TOTAL Revenues	412,643		273,629

TOWN OF Beekmantown
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(H) CAPITAL PROJECTS

Results of Operation

Line Description	2018	Equip Code	2019
Expenditures			
Engineer, Equip & Cap Outlay	57,206	H14402	158,384
TOTAL Engineer	57,206		158,384
TOTAL General Government Support	57,206		158,384
Planning & Surveys, Equip & Cap Outlay		H80972	569
TOTAL Planning & Surveys	0		569
Water Purification, Equip & Cap Outlay	5,416	H83302	10,098
TOTAL Water Purification	5,416		10,098
Water Capital Projects, Equip & Cap Outlay		H83972	544,068
TOTAL Water Capital Projects	0		544,068
TOTAL Home And Community Services	5,416		554,735
Debt Principal, Bond Anticipation Notes	248,824	H97306	
TOTAL Debt Principal	248,824		0
TOTAL Expenditures	311,448		713,119
TOTAL Expenditures	311,448		713,119

TOWN OF Beekmantown
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For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	ExpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-731,653	H8021	-630,455
Restated Fund Balance - Beg of Year	-731,653	H8022	-630,455
ADD - REVENUES AND OTHER SOURCES	412,643		273,929
DEDUCT - EXPENDITURES AND OTHER USES	311,446		713,119
Fund Balance - End of Year	-630,455	H8029	-1,069,645

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2018	EmpCode	2019
Assets	324,818	K101	324,818
Land	2,311,769	K102	2,311,769
Buildings	3,361,572	K104	3,419,115
Machinery And Equipment		K108	
Net Pension Asset - Proportionate Share			
TOTAL Fixed Assets (net)	5,998,159		6,055,702
TOTAL Assets	5,998,159		6,055,702

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2018	EdpCode	2018
Liabilities			
Total Non-Current Govt Assets	5,998,159	K159	6,055,702
TOTAL Investments In Non-Current Government Assets	5,998,159		6,055,702
TOTAL Fund Balance	5,998,159		6,055,702
TOTAL	5,998,159		6,055,702

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

Balance Sheet

Code Description	2018	EdbCode	2019
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TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

Balance Sheet

Code Description	2018	EdpCode	2019
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TOWN OF Beekmantown
 Annual Update Document
 For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	Exp Code	2018
Revenues			
Real Property Taxes	46,485	SF1001	49,315
TOTAL Real Property Taxes	46,485		49,315
TOTAL Revenues	46,485		49,315
TOTAL Revenues	46,485		49,315

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Results of Operation

Code Description	2018	Edp Code	2019
Expenditures			
Fire Protection, Contr Expend	46,485	SF34104	49,315
TOTAL Fire Protection	46,485		49,315
TOTAL Public Safety	46,485		49,315
TOTAL Expenditures	46,485		49,315
TOTAL Expenditures	46,485		49,315

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2018	Exp Code	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SF8021	
Restated Fund Balance - Beg of Year		SF8022	
ADD - REVENUES AND OTHER SOURCES	46,485		49,315
DEDUCT - EXPENDITURES AND OTHER USES	46,485		49,315
Fund Balance - End of Year		SF8029	

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash In Time Deposits	9,676	SW201	754
TOTAL Cash	9,676		754
Prepaid Expenses	26,098	SW480	26,648
TOTAL Prepaid Expenses	26,098		26,648
Cash In Time Deposits Special Reserves	6,873	SW231	8,496
TOTAL Restricted Assets	6,873		8,496
TOTAL Assets	42,847		35,898

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Balance Sheet

Item Description	2018	Fund Code	2018
Accounts Payable	921	SW600	1,063
TOTAL Accounts Payable	921		1,063
Due To Other Funds	18,000	SW630	12,000
TOTAL Due To Other Funds	18,000		12,000
TOTAL Liabilities	18,921		13,063
Fund Balance			
Not in Spendable Form	26,098	SW806	26,648
TOTAL Nonspendable Fund Balance	26,098		26,648
Reserve For Repairs	6,873	SW882	8,496
TOTAL Restricted Fund Balance	6,873		8,496
Assigned Appropriated Fund Balance	0	SW914	
Assigned Unappropriated Fund Balance	12,023	SW915	9,630
TOTAL Assigned Fund Balance	12,023		9,630
Unassigned Fund Balance	-21,269	SW917	-21,939
TOTAL Unassigned Fund Balance	-21,269		-21,939
TOTAL Fund Balance	23,725		22,335
TOTAL Liabilities, Deferred Inflows And Fund Balance	42,646		35,398

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Results of Operation

Code Description	2018	Exp Code	2019
Revenues			
Special Assessments Ad Valorem	154,748	SW1028	153,676
Special Assessments	2,424	SW1030	2,424
TOTAL Real Property Taxes	157,172		156,100
Metered Water Sales	33,175	SW2140	32,329
Water Service Charges	826	SW2144	-1,214
Interest & Penalties On Water Rents	116	SW2148	215
TOTAL Departmental Income	34,118		31,330
Interest And Earnings	19	SW2401	34
TOTAL Use of Money And Property	19		34
TOTAL Revenues	191,309		187,464
TOTAL Revenues	191,308		187,464

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Results of Operation

Code Description	2018	Exp Code	2019
Expenditures			
Water Administration, Pers Serv	1,207	SW83101	1,231
Water Administration, Contr Expend	7,684	SW83104	7,684
TOTAL Water Administration	8,891		8,915
Source Supply Pwr & Pump, Contr Expend	29,520	SW83204	33,550
TOTAL Source Supply Pwr & Pump	29,520		33,550
Water Trans & Distrib, Contr Expend	86,011	SW83404	87,296
TOTAL Water Trans & Distrib	86,011		87,296
TOTAL Home And Community Services	124,422		129,762
State Retirement, Empl Bnfts	79	SW90108	79
Social Security , Empl Bnfts	92	SW90308	77
Hospital & Medical (dental) Ins, Empl.Bnft	1,659	SW90608	1,692
TOTAL Employee Benefits	1,830		1,848
Debt Principal, Serial Bonds	44,000	SW97106	45,000
TOTAL Debt Principal	44,000		45,000
Debt Interest, Serial Bonds	12,623	SW97107	11,746
TOTAL Debt Interest	12,623		11,746
TOTAL Expenditures	182,875		188,355
TOTAL Expenditures	182,875		188,355

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2018	ExpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	15,292	SW8021	23,725
Restated Fund Balance - Beg of Year	15,292	SW8022	23,725
ADD - REVENUES AND OTHER SOURCES	191,308		187,464
DEDUCT - EXPENDITURES AND OTHER USES	182,875		188,355
Fund Balance - End of Year	23,725	SW8029	22,830

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Budget Summary

Est. Description	2019	Emp. Code	2020
Estimated Revenues			
Est Rev - Real Property Taxes	51,267	SW1049N	163,207
Est Rev - Departmental Income	9,976	SW1299N	36,724
Est Rev - Use of Money And Property	10	SW2499N	25
TOTAL Estimated Revenues	61,253		199,956
TOTAL Estimated Revenues	61,253		199,956

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support		SW1999N	0
App - Home And Community Services	34,598	SW8999N	130,866
App - Employee Benefits	158	SW9199N	1,855
App - Debt Service	25,000	SW9899N	56,868
TOTAL Appropriations	59,756		189,589
Other Budgetary Purposes	1,497	SW962N	10,367
TOTAL Other Uses	1,497		10,367
TOTAL Appropriations	61,253		199,956

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD

Balance Sheet

Code Description	2018	Exp Code	2019
Assets			
Cash In Time Deposits	-2,438	SW201	-9,089
TOTAL Cash	-2,438		-9,089
Prepaid Expenses	26,098	SW480	26,648
TOTAL Prepaid Expenses	26,098		26,648
Cash In Time Deposits Special Reserves	5,377	SW231	5,377
TOTAL Restricted Assets	5,377		5,377
TOTAL Assets	29,036		22,936

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	829	SW600	850
TOTAL Accounts Payable	829		850
Due To Other Funds	18,000	SW630	12,000
TOTAL Due To Other Funds	18,000		12,000
TOTAL Liabilities	18,829		12,850
Fund Balance			
Not in Spendable Form	26,098	SW806	26,648
TOTAL Nonspendable Fund Balance	26,098		26,648
Reserve For Repairs	5,377	SW882	5,377
TOTAL Restricted Fund Balance	5,377		5,377
Assigned Appropriated Fund Balance		SW914	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-21,269	SW917	-21,939
TOTAL Unassigned Fund Balance	-21,269		-21,939
TOTAL Fund Balance	10,206		10,086
TOTAL Liabilities, Deferred Inflows And Fund Balance	29,035		22,936

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD

Results of Operation

Account Description	2018	Edm Code	2019
Revenues			
Special Assessments Ad Valorem	102,552	SW1028	101,825
TOTAL Real Property Taxes	102,552		101,825
Metered Water Sales	25,393	SW2140	26,618
Water Service Charges	912	SW2144	-1,284
Interest & Penalties On Water Rents	89	SW2148	184
TOTAL Departmental Income	26,384		26,518
Interest And Earnings	6	SW2401	16
TOTAL Use of Money And Property	6		16
TOTAL Revenues	128,951		127,360
TOTAL Revenues	128,951		127,360

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD

Results of Operation

Code Description	2018	EdbCode	2019
Expenditures			
Water Administration, Pers Serv	1,108	SW83101	1,130
Water Administration, Contr Expend	6,656	SW83104	6,656
TOTAL Water Administration	7,764		7,786
Source Supply Pwr & Pump, Contr Expend	23,708	SW83204	27,477
TOTAL Source Supply Pwr & Pump	23,708		27,477
Water Trans & Distrib, Contr Expend	58,748	SW83404	58,783
TOTAL Water Trans & Distrib	58,748		58,783
TOTAL Home And Community Services	90,220		94,046
State Retirement, Empl Bnfts	72	SW90108	72
Social Security , Empl Bnfts	85	SW90308	70
Hospital & Medical (dental) Ins, Empl Bnft	1,518	SW90608	1,548
TOTAL Employee Benefits	1,675		1,690
Debt Principal, Serial Bonds	19,000	SW97106	20,000
TOTAL Debt Principal	19,000		20,000
Debt Interest, Serial Bonds	12,623	SW97107	11,746
TOTAL Debt Interest	12,623		11,746
TOTAL Expenditures	123,518		127,482
TOTAL Expenditures	123,518		127,482

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD
Analysis of Changes in Fund Balance

Account Description	2018	Exp Code	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	4,773	SW8021	10,206
Restated Fund Balance - Beg of Year	4,773	SW8022	10,206
ADD - REVENUES AND OTHER SOURCES	128,951		127,360
DEDUCT - EXPENDITURES AND OTHER USES	123,518		127,482
Fund Balance - End of Year	10,206	SW8029	10,084

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes		SW1049N	110,644
Est Rev - Departmental Income		SW1299N	27,429
Est Rev - Use of Money And Property		SW2499N	10
TOTAL Estimated Revenues	0		138,083
TOTAL Estimated Revenues	0		138,083

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW1) S.E. BEEKMANTOWN WD

Budget Summary

Code Description	2019	Eds Code	2020
Appropriations			
App - General Government Support		SW1999N	0
App - Home And Community Services		SW8999N	95,010
App - Employee Benefits		SW9199N	1,699
App - Debt Service		SW9899N	31,868
TOTAL Appropriations	0		128,577
Other Budgetary Purposes		SW962N	9,506
TOTAL Other Uses	0		9,506
TOTAL Appropriations	0		138,083

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD

Balance Sheet

Code Description	2018	FdrCode	2019
Assets			
Cash In Time Deposits	12,115	SW201	9,842
TOTAL Cash	12,115		9,842
Cash In Time Deposits Special Reserves	1,496	SW231	3,119
TOTAL Restricted Assets	1,496		3,119
TOTAL Assets	13,611		12,961

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD

Balance Sheet

	2018	Fund Code	2018
Accounts Payable	92	SW600	213
TOTAL Accounts Payable	92		213
TOTAL Liabilities	92		213
Fund Balance			
Reserve For Repairs	1,496	SW882	3,119
TOTAL Restricted Fund Balance	1,496		3,119
Assigned Unappropriated Fund Balance	12,023	SW915	9,630
TOTAL Assigned Fund Balance	12,023		9,630
TOTAL Fund Balance	13,519		12,749
TOTAL Liabilities, Deferred Inflows And Fund Balance	13,611		12,991

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Special Assessments Ad Valorem	52,196	SW1028	51,851
Special Assessments	2,424	SW1030	2,424
TOTAL Real Property Taxes	54,620		54,275
Metered Water Sales	7,782	SW2140	5,711
Water Service Charges	-85	SW2144	70
Interest & Penalties On Water Rents	27	SW2148	31
TOTAL Departmental Income	7,724		5,812
Interest And Earnings	13	SW2401	17
TOTAL Use of Money And Property	13		17
TOTAL Revenues	62,357		80,104
TOTAL Revenues	62,357		80,104

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD

Results of Operation

Account Description	2018	Equip Code	2019
Expenditures			
Water Administration, Pers Serv	99	SW83101	101
Water Administration, Contr Expend	1,028	SW83104	1,028
TOTAL Water Administration	1,127		1,129
Source Supply Pwr & Pump, Contr Expend	5,812	SW83204	6,073
TOTAL Source Supply Pwr & Pump	5,812		6,073
Water Trans & Distrib, Contr Expend	27,263	SW83404	28,514
TOTAL Water Trans & Distrib	27,263		28,514
TOTAL Home And Community Services	34,202		35,716
State Retirement, Empl Brfts	7	SW90108	7
Social Security , Empl Brfts	7	SW90308	7
Hospital & Medical (dental) Ins, Empl Brft	141	SW90608	144
TOTAL Employee Benefits	155		158
Debt Principal, Serial Bonds	25,000	SW97106	25,000
TOTAL Debt Principal	25,000		25,000
TOTAL Expenditures	59,357		60,874
TOTAL Expenditures	59,357		60,874

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD
Analysis of Changes In Fund Balance

Code Description	2018	EdnCode	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	10,519	SW8021	13,519
Restated Fund Balance - Beg of Year	10,519	SW8022	13,519
ADD - REVENUES AND OTHER SOURCES	62,357		60,104
DEDUCT - EXPENDITURES AND OTHER USES	59,357		60,874
Fund Balance - End of Year	13,519	SW8029	12,746

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD

Budget Summary

	2018	EdCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	51,267	SW1049N	52,563
Est Rev - Departmental Income	9,976	SW1299N	9,295
Est Rev - Use of Money And Property	10	SW2499N	15
TOTAL Estimated Revenues	61,253		61,873
TOTAL Estimated Revenues	61,253		61,873

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(SW2) RT 9 SPELLMAN ROAD WD

Budget Summary

Code Description	2019	EdgCode	2020
Appropriations			
App - Home And Community Services	34,598	SW8999N	35,856
App - Employee Benefits	158	SW9199N	156
App - Debt Service	25,000	SW9899N	25,000
TOTAL Appropriations	59,756		61,012
Other Budgetary Purposes	1,497	SW962N	861
TOTAL Other Usas	1,497		861
TOTAL Appropriations	61,253		61,873

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdmCode	2019
Assets			
Cash In Time Deposits	73,340	TA201	56,407
TOTAL Cash	73,340		56,407
Due From Other Funds	569	TA391	
TOTAL Due From Other Funds	569		0
TOTAL Assets	73,909		56,407

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	Edp Code	2019
Due To Other Funds	22,822	TA630	2
TOTAL Due To Other Funds	22,822		2
Consolidated Payroll		TA10	
Deferred Compensation		TA17	-0
State Retirement	28	TA18	182
Disability Insurance		TA19	
Group Insurance		TA20	3,076
Income Executions		TA23	
Assoc & Union Dues	604	TA24	-258
Social Security Tax		TA26	32
Guaranty & Bid Deposits	49,273	TA30	51,314
Other Funds (specify)	1,182	TA85	2,059
TOTAL Agency Liabilities	51,088		56,408
TOTAL Liabilities	73,909		56,407
TOTAL Liabilities, Deferred Inflows And Fund Balance	73,909		56,407

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Item Description	2018	F.Y. Code	2019
Assets			
Total Non-Current Govt Liabilities	924,523	W129	849,481
TOTAL Provision To Be Made In Future Budgets	924,523		849,481
TOTAL Assets	924,523		849,481

TOWN OF Beekmantown
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	Edp Code	2019
Net Pension Liability -Proportionate Share	58,448	W638	28,506
Compensated Absences	114,650	W687	114,550
TOTAL Other Liabilities	173,098		143,056
Bonds Payable	751,425	W628	706,425
TOTAL Bond And Long Term Liabilities	751,425		706,425
TOTAL Liabilities	924,523		849,481
TOTAL Liabilities	924,523		849,481

TOWN OF Beckmantown
Statement of Indebtedness
For the Fiscal Year Ending 2019

Office of the State Comptroller
County of: Clinton
Municipal Code: 090305900000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2006	BOND E	if9 spellman wd-EFC			04/27/2006	04/27/2036	0.00%		\$778,236	\$480,000	\$25,000	\$0	\$0	\$0	\$465,000
2000	BOND E	SE Beckmantown Water Dist			01/12/1999	01/12/2036	4.50%			\$271,425	\$20,000	\$0	\$0	\$0	\$251,425
Year Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
2019	BAN N	Salt Mitigation		Y	11/15/2019	11/15/2020	2.25%		\$900,000	\$0			\$0	\$0	\$900,000
2015	BAN N	western star tck			08/06/2015	08/06/2016	1.85%		\$195,293	\$48,821	\$48,821	\$0	\$0	\$0	\$0
2017	BAN N	Salt storage shed			07/06/2017	07/06/2021	2.25%		\$800,000	\$600,000	\$200,000	\$0	\$0	\$0	\$400,000
Year Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year															
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year															
										\$1,400,246	\$203,821	\$0	\$0	\$0	\$2,006,425

TOWN OF Beekmantown
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2019

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$395.83
Demand Deposits	9Z2011	\$1,053,801.80
Time Deposits	9Z2021	
Total		\$1,054,197.63
 COLLATERAL:		
- FDIC Insurance	9Z2014	\$600,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$800,000.00
Total		\$1,400,000.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

TOWN OF Beekmantown
Bank Reconciliation
For the Fiscal Year Ending 2019

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-9585	\$62,543	\$914	\$7,050	\$56,407
****-9593	\$1,081,923	\$0	\$84,529	\$997,395
				<u>\$1,053,802</u>
				<u>\$395.83</u>
				<u>\$0.00</u>
			9ZCASH *	<u>\$1,054,198</u>
			9ZCASHB *	<u>\$1,054,198</u>

* Must be equal

TOWN OF Beekmantown
Local Government Questionnaire
For the Fiscal Year Ending 2019

	<u>Response</u>
1) Does your municipality have a written procurement policy?	<u>Yes</u>
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	<u>No</u> <u>No</u>
3) Does your local government participate in an insurance pool with other local governments?	<u>Yes</u>
4) Does your local government participate in an investment pool with other local governments?	<u>No</u>
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	<u>No</u>
6) Does your municipality have a Capital Plan?	<u>Yes</u>
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	<u>Yes</u> <u>Yes</u>
8) Have you had a change in chief executive or chief fiscal officer during the last year?	<u>No</u>
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	<u>Yes</u>

TOWN OF Beekmantown
Employee and Retiree Benefits
For the Fiscal Year Ending 2019

Total Full Time Employees:		15			
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$133,209.00	16	7	
90158	Police and Fire Retirement	\$0.00			
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$69,311.90	16	7	
90408	Worker's Compensation Insurance	\$52,762.35	16	7	
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$0.00	16	7	
90558	Disability Insurance	\$377.75	16	7	
90608	Hospital and Medical (Dental) Insurance	\$194,267.94	16		
90708	Union Welfare Benefits	\$0.00	16	7	
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$9,122.35	10		
Total		\$459,051.29			
Computed Total From Financial Section (comparative purposes only)		\$459,051.29			

TOWN OF Beekmantown
 Energy Costs and Consumption
 For the Fiscal Year Ending 2019

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$5,934	3,100	gallons	
Diesel Fuel	\$64,324	29,828	gallons	
Fuel Oil	\$10,131	4,508	gallons	
Natural Gas	\$		cubic feet	
Electricity	\$15,381	105,214	kilowatt-hours	
Coal	\$		tons	
Propane	\$8,238	5,458	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Samuel R Dyer, hereby certify that I am the Chief Fiscal Officer of the Town of Beekmantown, and that the information provided in the annual financial report of the Town of Beekmantown, for the fiscal year ended 12/31/2019, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Town of Beekmantown, and adopted by me as my signature for use in conjunction with the filing of the Town of Beekmantown's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Beekmantown's annual financial report for the fiscal year ended 12/31/2019 and filed by means of electronic data transmission.

William Van Stockum,
Name of Report Preparer if different
than Chief Fiscal Officer

(518) 563-4650
Telephone Number

03/19/2020
Date of Certification

Samuel R Dyer
Name

Town Supervisor
Title

571 Spellman Rd, West Chazy, NY
Official Address

(518) 563-4650
Official Telephone Number

TOWN OF BEEKMANTOWN
Notes To The Financial Statements

For the Fiscal Year Ended December 31, 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Beekmantown have been prepared in conformity with generally accepted accounting principles (GAPP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

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The financial reporting entity consists of:

- (a) The primary government which is the Town of Beekmantown
- (b) Organizations for which the primary government is financially accountable, and
- (c) Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement 14.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the local government are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues and expenditures/expenses which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. (Certain funds of the local government are utilized to account for resources derived from, and/or expenditures applicable to an area less than the entire local government). The following fund types and account groups are used:

1. FUND CATEGORIES

a. GOVERNMENTAL FUNDS - Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position. The following are the Towns governmental fund types.

General Fund - the principal operating fund and includes all operations not required to be recorded in other funds.

Special Revenue Funds - used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The following special revenue funds are utilized:

Fire Protection - funds are utilized to provide for fire protection in areas of the town that are not covered by the Fire District.

Water District Funds - used to provide a source of water to specified areas within the town. Those specified areas pay the entire cost incurred by the district.

Capital Projects Fund - used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the enterprise, special assessment or internal service funds).

Debt Service Fund - used to account for current payments of principal and interest on general obligation long-term debt (and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness).

b. FIDUCIARY FUNDS - used to account for assets held by the local government in a trustee or custodial capacity:

Trust and Agency Funds - used to account for money (and/or property) received and held in the capacity of trustee, custodian or agent. These include expendable trusts, non-expendable trusts and agency funds.

2. ACCOUNT GROUPS are used to establish accounting control and accountability for general fixed assets and general long-term debt. The two account groups are not "funds". They are concerned with measurement of financial position and not results of operations.

The General Fixed Assets Account Group - used to account for land, buildings, improvements other than buildings and equipment utilized for general government purposes, except those accounted for in proprietary funds.

The General Long-Term Debt Account Group - used to account for all long-term debt except that accounted for in proprietary and special assessment funds.

C. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, i.e. expenditures or expenses.

Modified Accrual Basis - All Governmental Funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting.

Under this basis of accounting, revenues are recorded when measurable and available. Available means collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period. Material revenues that are accrued include real property taxes, state and federal aid, sales tax and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures are recorded when incurred except that:

- a. Expenditures for prepaid expenses and inventory-type items are recognized at the time of purchase.
- b. Principle and Interest on indebtedness are not recognized as an expenditure until due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.

Account Groups - General fixed assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at the fair market value at the time received. No provision for depreciation is made. General long-term debt liabilities are recorded at the par value of the principal amount: No liability is recorded for interest payable to maturity

. In fiscal 2011, the Town implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

D. Fund balance is now broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

Restricted consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Town Board is the decision-making authority that can, by Resolution prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance. The Town Board, by Resolution has authorized the Town Supervisor to assign fund balance.

Unassigned represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Town spends funds in the following order: assigned, committed, restricted, unassigned.

The Town has, by resolution, adopted a fund balance policy that states the Town may maintain a minimum unrestricted (the total of committed, assigned, and unassigned) fund balance of (20) percent of the fund operating budget. Unrestricted fund balance below the minimum should be replenished within the succeeding fiscal year.

E. PROPERTY TAXES

County real property taxes are levied annually no later than January 1 and become a lien on January 1. Taxes are collected during the period January 1 to March 31. Taxes for county purposes are levied together with taxes for town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibility for all taxes levied in the towns.

E. BUDGETARY DATA

1. BUDGET POLICIES - The budget policies are as follows:

a. No later than September 30, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.

b. After public hearings are conducted to obtain taxpayer comments, no later than, Thursday following the General Election in November, the governing board adopts the budget.

c. All modifications of the budget must be approved by the governing board.

2. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in the General and Highway Funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

3. BUDGET BASIS OF ACCOUNTING

Budget(s) are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

F. PROPERTY, PLANT AND EQUIPMENT – GENERAL

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at costs in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received. Fixed assets consisting of certain infrastructure type improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the Town. Therefore, the purposes of stewardship for capital expenditure can be satisfied without recording these assets. No depreciation has been provided on general fixed assets, nor has interest on general fixed assets construction in progress been capitalized.

G. INSURANCE

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

H. VACATION AND SICK LEAVE AND COMPENSATORY ABSENCES

The Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation and sick leave and unused compensatory absences at various rates subject to certain maximum limitations.

Estimated vacation and sick leave and compensatory absences accumulated by governmental fund type employees have been recorded in the general long-term obligations account group. Payment of vacation and sick leave recorded in the general long-term debt account group is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation and sick leave and compensatory absences when such payment becomes due. The liability for compensated absences decreased by \$9,160 during the year to \$114,650 and is reported in the NCGLAG.

I. TOTAL COLUMNS ON THE GENERAL PURPOSE FINANCIAL STATEMENTS

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

II. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY

A. Budget Policies – The budget policies are as follows:

- a. No later than Sep 30th, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The

tentative budget includes proposed expenditures and the proposed means of financing for all funds.

- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20th, the governing board adopts the budget.
- c. All modifications of the budget must be approved by the governing board.
- d. Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.
- e. Budgets are adopted annually on a basis consistent with (generally accepted accounting principles; a non-GAAP basis; or a cash basis).
- f. Appropriations in all budgeted funds lapse at the end of the fiscal year, except that outstanding encumbrances are re-apportioned in the subsequent year.

B. Property Taxes

Real property taxes are levied annually no later than January 1st and become a lien on May 1st. Taxes are collected during the period January 1st to April 30th.

Unpaid (town, village, and/or non-city school district) taxes are turned over to the county for enforcement. Any such taxes remaining unpaid at year-end are relieved as county taxes in the subsequent year.

C. Material Violations of Finance-Related Provisions

- 1. None

D. Deficit Fund Balances

- 1. Capital Projects Fund has a \$1,069,645 deficit fund balance due to Ban's Payable of \$1,300,000.

E. Overdrawn Appropriations

- 1. None

III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. ASSETS

- 1. CASH AND INVESTMENTS

The Town of Beekmantown investment policies are governed by state statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. treasury and U.S. agencies, and obligations of New York State or its localities. Collateral is required for demand deposits and certificates of deposit at 105 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts. The written investment policy requires repurchase agreements to be purchased from banks located within the state and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least 105 percent of the cost of the repurchase agreement.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Town's custodial bank in the Town's name.

They consisted of:

Deposits. All deposits including certificates of deposit are carried at cost.

<u>Fund</u>	<u>Bank</u>	<u>Carrying</u>	
	<u>Balance</u>	<u>Amount</u>	
General	\$200,000	\$200,000	Insured (FDIC)
Trust & Agency	56,407	56,407	Insured (FDIC)
Uninsured but Collateralized			
General	797,395	797,395	Collateral Held by Town's Custodial Bank
Total Deposits	<u>\$1,053,802</u>	<u>\$1,053,802</u>	

2. CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

<u>Type</u>	<u>Balance</u> <u>Dec 31, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec 31, 2018</u>
Land	\$ 324,818	\$ 0	\$ 0	\$ 324,818
Buildings	2,311,769	0	0	2,311,769
Machinery & Equipment	<u>3,311,572</u>	<u>107,543</u>		3,419,115
Total	\$5,948,159	\$107,543	\$ 0	\$6,055,702

B. LIABILITIES

1. PENSION PLANS

The Town of Beekmantown participates in the New York State and Local Employees' Retirement System (ERS), and the Public Employees' Group Life Insurance Plan (Systems). These are cost sharing, Multiple public employer retirement systems. The systems provide retirement benefits as well as death, and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, The Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, Albany, NY 12244.

Funding Policy

The systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary for the first ten years of membership and employees who joined on or after January 1, 2010 who generally contribute 3% of their salary for their entire length of service. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of Beekmantown is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding two years were:

	<u>ERS</u>
2019	\$ 133,130
2018	\$96,018
2017	\$109,794

The Town's contributions made to the System were equal to 100 percent of the contributions required for each year.

Since 1989, the System's billings have been based on Chapter 62 of the Laws of 1989 of the State of New York. This legislation requires participating employers to begin making payments on a current basis, while amortizing existing unpaid amount relating to the System's fiscal years ending March 31, 1988 and 1989 (which otherwise were to have been paid on June 30, 1989 and 1990, respectively) over a 17-year period, with an 8.75% interest factor added. Local governments were given the option to prepay this liability. The Town of Beekmantown elected to make the full payment on December 15, 2010.

2. **SHORT TERM DEBT**

Liabilities for bond anticipation notes (BAN's) are generally accounted for in the Capital Projects Fund. Principal payments on BAN's must be made annually.

State law requires that BAN's issued for capital purposes be converted to long-term obligations within five years after the original issue date. The following is an analysis of BAN's outstanding at December 31, 2019:

<u>Description</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>2019 Budget Appropriation</u>
Capital Projects	<u>\$1,300,000</u>	1.85%	<u>\$ 1,100,000</u>
Total	\$1,300,000		\$ 1,100,000

3. **LONG TERM DEBT**

- A. At Dec 31, 2019 the total outstanding long-term indebtedness of the Town of Beekmantown aggregated \$849,481. Of this amount, \$114,550 was subject to the constitutional debt limit and represented approximately <1.0% of its debt limit.
- B. Serial bonds (and Capital Notes) – The Town of Beekmantown borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the general Long-Term Debt Account Group. The provision to be made in future budgets for capital indebtedness

represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

- C. Other Long-Term Debt - In addition to the above long-term debt the local government had the following noncurrent liabilities:

*Compensated Absences. Represents the value of earned and unused portion of the liability for compensated absences.

- D. Summary Long-Term Debt - The following is a summary of long-Term liabilities outstanding at Dec. 31, 2019 by fund type and account group:

<u>Liability</u>	<u>General Long-Term Debt Account Group</u>
Serial Bonds	\$ 706,425
Compensated Absences	<u>\$ 114,550.</u>
 Total Long-Term Debt	 \$849,481

- E. The following is a summary of changes in long-term liabilities
For the period ended December 31, 2019

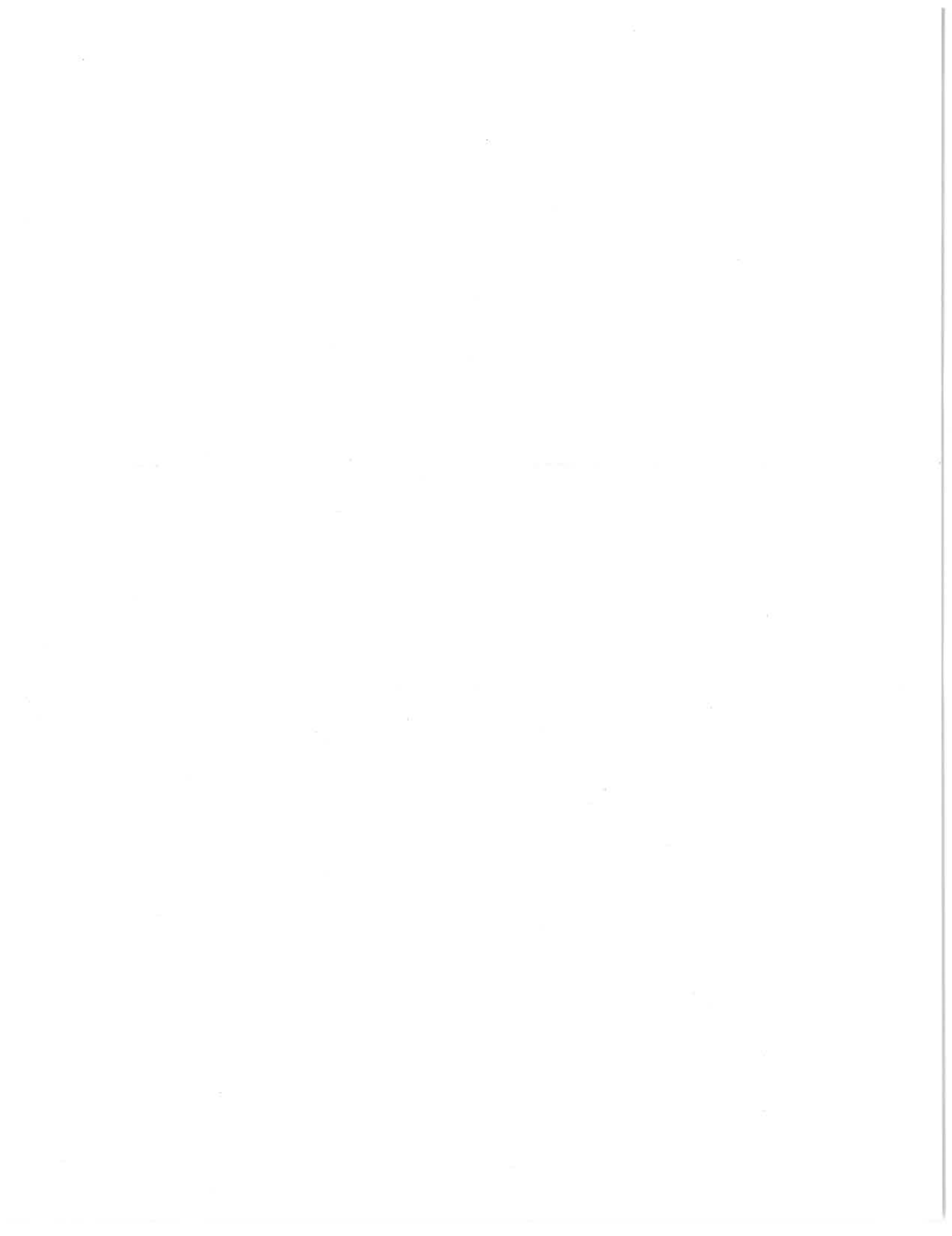
	Bonds and Notes	Unbilled Retirement	Compensated <u>Absences</u>
Payable at beginning of			
Fiscal year	\$ 751,425	\$ 0	\$ 105,482
Additions	0		9,068
Deletions	45,000		0
Payable at end of			
Fiscal year	\$ 706,425	\$ 0	\$114,550

Additions and deletions to unbilled retirement and compensating absences are shown net since it is impractical to determine these amounts separately.

- F. The following table summarizes the Town's future debt service requirements as of Dec. 31, 2019:

	<u>Serial Bonds</u>	
<u>Year Ending Date</u>	<u>Principal</u>	<u>Interest</u>

2020	46,000	10,867
2021-2025	257,000	38,205
2026-2030	224,000	6,772



TOWN OF BEEKMANTOWN
Notes To The Financial Statements

For the Fiscal Year Ended December 31, 2019

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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C. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

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- b. Principle and Interest on indebtedness are not recognized as an expenditure until due.
- c. Compensated absences, such as vacation and sick leave which vests or accumulates, are charged as an expenditure when paid.

Account Groups - General fixed assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at the fair market value at the time received. No provision for depreciation is made. General long-term debt liabilities are recorded at the par value of the principal amount: No liability is recorded for interest payable to maturity.

In fiscal 2011, the Town implemented Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). GASB 54 changed the classification of fund balance to focus on the constraints imposed on resources in governmental funds, instead of the previous focus on availability for appropriation.

D. Fund balance is now broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, long-term portions of loans receivable, financial assets held for resale, and principal of endowments.

Restricted consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint. The Town Board is the decision-making authority that can, by Resolution prior to the end of the fiscal year, commit fund balance.

Assigned consists of amounts that are subject to a purpose constraint that represents an intended use established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance. The Town Board, by Resolution has authorized the Town Supervisor to assign fund balance.

Unassigned represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When resources are available from multiple classifications, the Town spends funds in the following order: assigned, committed, restricted, unassigned.

The Town has, by resolution, adopted a fund balance policy that states the Town may maintain a minimum unrestricted (the total of committed, assigned, and unassigned) fund balance of (20) percent of the fund operating budget. Unrestricted fund balance below the minimum should be replenished within the succeeding fiscal year.

E. PROPERTY TAXES

County real property taxes are levied annually no later than January 1 and become a lien on January 1. Taxes are collected during the period January 1 to March 31. Taxes for county purposes are levied together with taxes for town and special district purposes as a single bill. The towns and special districts receive the full amount of their levies annually out of the first amounts collected on the combined bills. The county assumes enforcement responsibility for all taxes levied in the towns.

E. BUDGETARY DATA

1. BUDGET POLICIES - The budget policies are as follows:

a. No later than September 30, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The tentative budget includes proposed expenditures and the proposed means of financing for all funds.

b. After public hearings are conducted to obtain taxpayer comments, no later than, Thursday following the General Election in November, the governing board adopts the budget.

c. All modifications of the budget must be approved by the governing board.

2. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in the General and Highway Funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

3. BUDGET BASIS OF ACCOUNTING

Budget(s) are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

F. PROPERTY, PLANT AND EQUIPMENT – GENERAL

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at costs in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received. Fixed assets consisting of certain infrastructure type improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the Town. Therefore, the purposes of stewardship for capital expenditure can be satisfied without recording these assets. No depreciation has been provided on general fixed assets, nor has interest on general fixed assets construction in progress been capitalized.

G. INSURANCE

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

H. VACATION AND SICK LEAVE AND COMPENSATORY ABSENCES

The Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation and sick leave and unused compensatory absences at various rates subject to certain maximum limitations.

Estimated vacation and sick leave and compensatory absences accumulated by governmental fund type employees have been recorded in the general long-term obligations account group. Payment of vacation and sick leave recorded in the general long-term debt account group is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation and sick leave and compensatory absences when such payment becomes due. The liability for compensated absences decreased by \$9,160 during the year to \$114,650 and is reported in the NCGLAG.

I. TOTAL COLUMNS ON THE GENERAL PURPOSE FINANCIAL STATEMENTS

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

II. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY

A. Budget Policies – The budget policies are as follows:

- a. No later than Sep 30th, the budget officer submits a tentative budget to the Town Clerk for the fiscal year commencing the following January 1st. The

tentative budget includes proposed expenditures and the proposed means of financing for all funds.

- b. After public hearings are conducted to obtain taxpayer comments, no later than November 20th, the governing board adopts the budget.
- c. All modifications of the budget must be approved by the governing board.
- d. Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.
- e. Budgets are adopted annually on a basis consistent with (generally accepted accounting principles; a non-GAAP basis; or a cash basis).
- f. Appropriations in all budgeted funds lapse at the end of the fiscal year, except that outstanding encumbrances are re-apportioned in the subsequent year.

B. Property Taxes

Real property taxes are levied annually no later than January 1st and become a lien on May 1st. Taxes are collected during the period January 1st to April 30th.

Unpaid (town, village, and/or non-city school district) taxes are turned over to the county for enforcement. Any such taxes remaining unpaid at year-end are relieved as county taxes in the subsequent year.

C. Material Violations of Finance-Related Provisions

1. None

D. Deficit Fund Balances

1. Capital Projects Fund has a \$1,069,645 deficit fund balance due to Ban's Payable of \$1,300,000.

E. Overdrawn Appropriations

1. None

III. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. ASSETS

1. CASH AND INVESTMENTS

The Town of Beekmantown investment policies are governed by state statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC-insured commercial banks or trust companies located within the state. The Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. treasury and U.S. agencies, and obligations of New York State or its localities. Collateral is required for demand deposits and certificates of deposit at 105 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts. The written investment policy requires repurchase agreements to be purchased from banks located within the state and that underlying securities must be obligations of the federal government. Underlying securities must have a market value of at least 105 percent of the cost of the repurchase agreement.

Deposits and investments at year-end were entirely covered by federal depository insurance or by collateral held by the Town's custodial bank in the Town's name.

They consisted of:

Deposits. All deposits including certificates of deposit are carried at cost.

<u>Fund</u>	Bank	Carrying	
	<u>Balance</u>	<u>Amount</u>	
General	\$200,000	\$200,000	Insured (FDIC)
Trust & Agency	56,407	56,407	Insured (FDIC)
Uninsured but Collateralized			
General	797,395	797,395	Collateral Held by Town's Custodial Bank
Total Deposits	<u>\$1,053,802</u>	<u>\$1,053,802</u>	

2. CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

<u>Type</u>	<u>Balance</u> <u>Dec 31, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec 31, 2018</u>
Land	\$ 324,818	\$ 0	\$ 0	\$ 324,818
Buildings	2,311,769	0	0	2,311,769
Machinery & Equipment	<u>3,311,572</u>	<u>107,543</u>		3,419,115
Total	\$5,948,159	\$107,543	\$ 0	\$6,055,702

B. LIABILITIES

1. PENSION PLANS

The Town of Beekmantown participates in the New York State and Local Employees' Retirement System (ERS), and the Public Employees' Group Life Insurance Plan (Systems). These are cost sharing, Multiple public employer retirement systems. The systems provide retirement benefits as well as death, and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, The Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Office Building, Albany, NY 12244.

Funding Policy

The systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary for the first ten years of membership and employees who joined on or after January 1, 2010 who generally contribute 3% of their salary for their entire length of service. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of Beekmantown is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years were:

	<u>ERS</u>
2019	\$ 133,130
2018	\$96,018
2017	\$109,794

The Town's contributions made to the System were equal to 100 percent of the contributions required for each year.

Since 1989, the System's billings have been based on Chapter 62 of the Laws of 1989 of the State of New York. This legislation requires participating employers to begin making payments on a current basis, while amortizing existing unpaid amount relating to the System's fiscal years ending March 31, 1988 and 1989 (which otherwise were to have been paid on June 30, 1989 and 1990, respectively) over a 17-year period, with an 8.75% interest factor added. Local governments were given the option to prepay this liability. The Town of Beekmantown elected to make the full payment on December 15, 2010.

2. **SHORT TERM DEBT**

Liabilities for bond anticipation notes (BAN's) are generally accounted for in the Capital Projects Fund. Principal payments on BAN's must be made annually.

State law requires that BAN's issued for capital purposes be converted to long-term obligations within five years after the original issue date. The following is an analysis of BAN's outstanding at December 31, 2019:

<u>Description</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>2019 Budget Appropriation</u>
Capital Projects	<u>\$1,300,000</u>	1.85%	<u>\$ 1,100,000</u>
Total	\$1,300,000		\$ 1,100,000

3. **LONG TERM DEBT**

- A. At Dec 31, 2019 the total outstanding long-term indebtedness of the Town of Beekmantown aggregated \$849,481. Of this amount, \$114,550 was subject to the constitutional debt limit and represented approximately <1.0% of its debt limit.
- B. Serial bonds (and Capital Notes) – The Town of Beekmantown borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the general Long-Term Debt Account Group. The provision to be made in future budgets for capital indebtedness

represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

C. Other Long-Term Debt - In addition to the above long-term debt the local government had the following noncurrent liabilities:

*Compensated Absences. Represents the value of earned and unused portion of the liability for compensated absences.

D. Summary Long-Term Debt – The following is a summary of long-Term liabilities outstanding at Dec. 31, 2019 by fund type and account group:

<u>Liability</u>	<u>General Long-Term Debt Account Group</u>
Serial Bonds	\$ 706,425
Compensated Absences	<u>\$ 114,550.</u>
Total Long-Term Debt	\$849,481

E. The following is a summary of changes in long-term liabilities

For the period ended December 31, 2019

	Bonds and Notes	Unbilled Retirement	Compensated <u>Absences</u>
Payable at beginning of			
Fiscal year	\$ 751,425	\$ 0	\$ 105,482
Additions	0		9,068
Deletions	45,000		0
Payable at end of			
Fiscal year	\$ 706,425	\$ 0	\$114,550

Additions and deletions to unbilled retirement and compensating absences are shown net since it is impractical to determine these amounts separately.

F. The following table summarizes the Town's future debt service requirements as of Dec. 31, 2019:

	<u>Serial Bonds</u>	
<u>Year Ending Date</u>	<u>Principal</u>	<u>Interest</u>

2020	46,000	10,867
2021-2025	257,000	38,205
2026-2030	224,000	6,772

